

# COIN BULLETIN

*(Registered, U. S. Pat. Office)*

---

NOVEMBER

1928

Vol. 6, No. 9

---



---

16 EXCHANGE PLACE

NEW YORK

---

## “Two-Bits”

“Two-bits” means twenty-five cents or quarter dollar in a large part of the United States, but how many people know the reason why the term has its present significance. The origin of the now familiar phrase forms an interesting item in numismatic history.

The well known Spanish dollar was actually a silver coin of eight reals value. During the period when fractional currency was scarce in many parts of the world, these Spanish dollars were plentiful and to fill the deficiencies in the supply of smaller coins in some countries, they were cut into small sections. Naturally the logical and simplest division possible was to divide the piece into eight parts or bits and consequently two bits was a quarter of the dollar.

One section where these cut Spanish dollars were used most extensively was the West Indies, especially the islands under English or French control. During the latter part of the eighteenth and the early part of the nineteenth century these two countries were much occupied with war and the currency needs of their American dependencies were greatly neglected. Occasionally



Segment of Spanish Silver Coin Circulated in Guadeloupe

the mother countries would send to the islands inadequate supplies of badly worn silver and copper coins, but these shipments were never enough to meet fully the necessities of trade and the Spanish dollars themselves and sectional pieces of them were used. Of these there was always a plentiful amount available.

In addition to cutting the original coins into segments and horizontal sections many of the island governments authorized the placing of countermarks or counter stamps on the pieces to validate them as legal tender. Often



Spanish Silver Coin Cut for Circulation in Dominica

these marks are somewhat vague as to meaning and a great deal of study has been necessary to make possible their identification. Indeed much still remains to be done to make the subject completely clear and a collector wishing to contribute something important to modern numismatics might well spend his time on these pieces.

Toward the middle of the nineteenth century, the need for cut currency gradually lessened. The West Indies had by then become largely British possessions and the British empire was realizing the requirement of its colonial



possessions in the way of coinage and was filling the need. Only in the island of Tortola did the cut pieces remain in circulation. Here they were still in use in 1889 in which year they ceased to be current.

## A Mongolian Issue

We have, after nearly two years of effort, received specimens of the coinage issue of the republic established in Mongolia and affiliated with Soviet Russia. These coins were struck in the Russian mint about three years ago



Mongolia, Silver 50 mung.

but when placed in use almost immediately disappeared from circulation. Only a very small number of pieces have ever gotten into the hands of dealers or collectors either in this country or Europe.

A gentleman recently arrived from Mongolia has explained to us that the women of that country have long made it a practice to use coins for head-dresses and that this new issue proved much more popular as a means of



Mongolia, Copper 5 mung.

providing hair ornaments than it did as a medium of exchange. Indeed so completely had the coins been withdrawn to satisfy feminine vanity that we had given up hope of securing any of them, when one of our Chinese correspondents was able to secure a small number of pieces, and sent them to us.

The set consists of eight pieces, five in silver and three in copper. Of these we illustrate the silver 50 mung and the copper 5 mung.

The others in the series are the same in design, differing from those shown only in size and denomination.

## United States Half Cents

1793	Gilbert 1.	Very fair	3.00
1793	Gilbert 1.	Good	4.00
1793	Gilbert 3.	Fair	3.50
1794	Gilbert 4.	Good	3.50
1794	Gilbert 5.	Fair	1.50
1794	Gilbert 5.	Good	2.50
1795	Gilbert 1.	Good. But with scratch on Obv.	5.00
1795	Gilbert 3.	Fair	3.50
1795	Gilbert 3.	Good	6.50
1795	Gilbert 4.	Fair. Punctuated date	4.00
1795	Gilbert 4.	V. G.	8.00
1795	Gilbert 5.	Fair. Struck on Talbot, Allum and Lee cent	3.00
1795	Gilbert 5.	Fair. Struck on Talbot, Allum and Lee cent	3.00
1795	Gilbert 5.	Good. Struck on Talbot, Allum and Lee cent	5.00
1795	Gilbert 6.	Good	4.00
1797	Gilbert 4.	V. G.	4.00
1800	Gilbert 1.	V. G.	1.00
1803	Gilbert 2.	Good	1.50
1803	Gilbert 2.	V. G.	2.00
1803	Gilbert 3.	V. G.	1.00
1804	Gilbert 2.	Good	1.50
1804	Gilbert 2.	V. G.	1.00
1804	Gilbert 2.	Fine	1.50
1804	Gilbert 4.	V. G.	.50
1804	Gilbert 4.	Fine	1.50
1804	Gilbert 5.	Fair	.25
1804	Gilbert 5.	Good	.50
1804	Gilbert 5.	V. G.	.75
1804	Gilbert 6.	Fair	.25
1804	Gilbert 7.	Good	.50
1804	Gilbert 7.	Fine	1.00
1805	Gilbert 1.	Good	.75
1805	Gilbert 2.	Fair	.50
1805	Gilbert 2.	Fine	1.00
1806	Gilbert 1.	Good	.50
1806	Gilbert 2.	V. G.	.75
1806	Gilbert 3.	Good	.50
1806	Gilbert 3.	V. G.	.75
1806	Gilbert 3.	Fine	1.00
1807	Gilbert 1.	Fair	.25



U. S. Half Cent, 1794



1807	Gilbert 1.	Good	.50
1808	Gilbert 2.	Fair	.25
1808	Gilbert 2.	V. G.	1.00

1809	Gilbert 2.	Fair	.25
1809	Gilbert 2.	Good	.50
1809	Gilbert 4.	Good	.50
1809	Gilbert 5.	Fair	.25
1809	Gilbert 5.	Good	.50
1810	Gilbert 1.	V. G.	.75
1825	Gilbert 1.	Good	.25
1825	Gilbert 1.	V. G.	.50
1828	Gilbert 2.	V. G.	.50
1828	Gilbert 3.	V. G.	.75
1828	Gilbert 3.	Fine	1.00
1829	Gilbert 1.	Good	.25
1829	Gilbert 1.	V. G.	.50
1832	Gilbert 1.	V. G.	.25
1832	Gilbert 1.	Fine	.50
1832	Gilbert 2.	Fine	.50
1832	Gilbert 3.	V. G.	.25
1832	Gilbert 3.	Fine	.50



U. S. Half Cent, 1809



1833	Gilbert 1.	V. G.	.25
1833	Gilbert 1.	Fine	.50
1834	Gilbert 1.	V. G.	.25
1834	Gilbert 1.	Fine	.50
1835	Gilbert 1.	V. G.	.25
1835	Gilbert 1.	Fine	.50
1835	Gilbert 2.	V. G.	.25
1835	Gilbert 2.	Fine	.50
1849	Gilbert 3.	Fine	.50
1850	Gilbert 1.	V. G.	.25
1850	Gilbert 1.	Fine	.50



U. S. Half Cent, 1842



1851	Gilbert 1.	Fine	.25
1851	Gilbert 1.	V. F.	.50
1853	Gilbert 1.	Fine	.25
1853	Gilbert 1.	V. F.	.50
1854	Gilbert 1.	Fine	.25
1854	Gilbert 1.	V. F.	.50
1855	Gilbert 1.	Fine	.25
1855	Gilbert 1.	V. F.	.50
1856	Gilbert 1.	Fine	.25
1856	Gilbert 1.	V. F.	.50
1857	Gilbert 1.	V. F.	.50



## Another Splendid Specialized Collection For Sale

We have for sale as a whole one of the finest, if not, as believed by the owner, the very finest specialized collection of Chinese coins in America, made by the owner during three years of indefatigable search in China from Peking to Hong Kong and a thousand miles up the Yangtze River. The collection contains over fifteen hundred specimens of Chinese coins, medals and charms, including collections of Annamese, Japanese and Korean coins. Among them some two hundred and twenty-five of the ancient odd shapes of Chinese money Spade, Weight, Bridge, Pu (square, round and point footed) knife (large, smaller pointed and square) Ant's Nose (or Chost's Heads), Arrow Head, Heart of Lotus, Later knife and Pu, very ancient round cash etc., from the very earliest known uninscribed spade cash (according to Dacouperie, 1686 to 1200, B. C.) to the twentieth century, A. D. there being some 840 of the later cash from the year one, A. D. to 1900, containing cash of the great majority of Emperors, Kings, Princes, and Pretenders during those years, and some 84 of the modern cash listed according to Ramsden. The collection also contains some 130 coins of Japan from the very early to modern times (a number of gold and silver): some 63 varieties of the coins of Annam, nearly a hundred varieties of the rough Korean cash and later silver, Akita, Loochoo Islands, etc.

Practically every Chinese, and most of the other, is fully described in a typewritten catalogue, giving date, reign (or City) with inscriptions in Chinese and English translations, making each coin many times more valuable than the undeciphered coin in the ordinary collection.

The coins are contained in an excellent cabinet some 42 inches high by 22 wide and 17 deep, each coin numbered as in the catalogue.

There also goes with the collection very important works on Chinese and other cash, such as Lacouperie's large and very complete work on Early Chinese, which cost fifteen dollars when first issued forty years ago and now is doubtless out of print, a famous and wonderfully complete Chinese work in twenty thick pamphlets, completely illustrated, contained in two cases of 10 each, the whole being some seven inches in thickness, Watson on Common Chinese coins, Higgins Chinese Numismatic Riddle, Ramsden on Korean charms and Amulets, Ramsden on Chinese modern coins and Bramsen on Coins of Japan.

This provides to the collector the opportunity of a life time to procure such a wonderful collection of the oldest coinage of the world, showing the progress from barter to coinage as do the coins of no other nation, with practically every coin fully listed and described.

Price given on application to those interested.

---

## A New Use For Coins

The architects who designed the recently completed building of the Chase National Bank of New York, have used as part of the decorative scheme around the main entrance, enlarged and conventionalized reproductions of a number of well known coins carved in stone. The pieces used are a Roman sestertius of Antoninus Pius, a stater of Metapontum, a stater of

Poseidonia, a stater of Tarentum, a shekal of Judea, a Roman aureus of Augustus, a silver "rider" coin of Holland, a testone of Milan, a Pine Tree shilling, a French testone of Francis I, a Spanish milled dollar, a Joachimthaler, an English pound of Queen Elizabeth, a New York cent, a Japanese sen, a Russian two kopecks of Elizabeth II, an Hungarian gold florin, an Egyptian tetradrachm of Ptolemy I, a denarius of Republican Rome, a tetradrachm of Alexander the Great, a stater of Corinth, a tetradrachm of Syracuse and a United States Peace dollar.

As a result of these reproductions, officials of the bank became interested in securing original specimens of the coins themselves. The whole matter has aroused considerable interest and a recent number of the New York Sunday Times devoted a long article to the subject with illustrations of many of the coins.

This is not the first time that the Chase Bank has shown an interest in money from a numismatic rather than a commercial point of view. For several years past an important event of every New York coin collectors year was the annual exhibition of the famous Farran Zerbe collection in one or another of the bank's numerous New York City branches. More recently the bank has purchased the Zerbe Collection in its entirety and will make it a permanent numismatic exhibit in the heart of the financial district. Fortunately the change in ownership has not severed Mr. Zerbe's association with the collection, for he will now have charge of it as a representative of the bank.

## Early United States Dollars

1795	Flowing Hair. Hazeltine 7. A rare variety. Good	\$ 12.50
1795	Hazeltine 4. Good	9.25
1795	Fair bound with ribbon. Good	10.00
1796	Very good	10.00
1796	Hazeltine 4. Uncirculated	20.00
1797	Very good	12.00
1798	Good but scratched	2.50
1798	Good but plugged	2.50
1798	Good	7.50
1799	Good but scratched	2.50
1799	Good	6.00
1800	Very Good	7.50
1800	Fine	12.50
1801	Very good but dent in edge	5.00
1801	Fine	10.00
1802	Very good	6.50
1802	Fine	15.00
1803	Good	5.00
1803	Fine	8.50

## Recent Purchases

1887	£5 gold. Queen Victoria Jubilee Issue Fine	\$ 27.50
	Native gold mohur of India with Arabic Inscription	7.50
	Silver rupee of Baroda (India) with unusual portrait of the native ruler. Fine	.75



## American Animal Coins

Once a well known collector made a large and interesting collection of coins upon which were represented an elephant. Strangely enough, a large proportion of the many pieces which he assembled together were not issued in Africa or Asia as would be naturally supposed.

A small but extremely fascinating collection could be made of coins which have been issued for use either in North or South America and having some sort of living creature of the animal kingdom shown upon them.

It would begin, perhaps, with one of the rare copper Higby tokens,



Nickel penny of Jamaica

issued by a Connecticut blacksmith in 1737. On these pieces there is a rude, but recognizable representation of a deer. I would include also the token with a seal on it issued for use in the Magdalen Islands in the Gulf of St. Lawrence in 1815. In addition there are the several Canadian tokens showing more or less life-like beavers. Some of these last by the way, are extremely rare and difficult to find.

In our own issues, there are, of course, the many different kinds of eagle that engravers have conceived as representations of our national bird



Silver peso of Paraguay

and above all, the buffalo on the nickel five cent piece. In Mexico also, we find an eagle but with the addition of a rattlesnake which must also be included in our numismatic zoo, and, having this reptile we must not overlook the alligator which surmounts the shield on the coins of Jamaica. Guatemala, in Central America placed a parrot above the scroll which is the principal feature of the arms of that country.

In South America, Venezuelan coins are shown with the arms on which is a running horse, while a Llama, pack animal of the Andes Mountains, is a feature of the arms of Bolivia and Peru.

Paraguay adds to the menagerie a splendid African lion and a careful

study of the various American coinages would probably disclose several more beasts, birds or reptiles which should be added to the collection. Certainly the collector who undertook the task would find an interesting and instructive job ahead of him and might truly consider himself a big game hunter as well as numismatist.

---

## Coin Names

---

The names of coins have been derived from many sources and a whole book could be written on the subject. Probably the one coins names which has had the longest and most interesting career is "denarius" first used for the silver coin issued by the ancient Roman Republic. In various forms such "dernier" and "dinar" it has survived for centuries and it exists today in the abbreviation d. used in the English penny.

Our English word "gazette" for a newspaper is derived from the "gazetta", a little Venetian copper coin which was the price of the first news sheet ever regularly published.

In this country we have names for many of our coins which have different sources of origin.

"Cent" is from the Latin word meaning hundred and in its present form was used in early English to mean the hundredth part of anything though now its use has narrowed to mean the hundredth part of a larger coin, in this country of course the dollar.

Our "nickel" obviously takes its name from the metal used in the coin itself, though our five cent pieces might equally well be called coppers as the alloy used in making them is seventy five per cent copper and only twenty five per cent nickel.

"Dime" is a contraction of an old English word originally spelt disme. It was the equivalent of the "Tithe" or tenth part of anything. So Shakespeare used it in the following quotation from "Troilus and Credida":

"Every tithe soul mongst many thousand **dismes**  
Hath been as dear as Helen".

The name dollar is the English form of the German word "thaler" which was in turn derived from "thal" the German for "dale" or valley, the place where the silver for the first "thalers" or "pieces from the valley" was found.

Our gold ten dollar piece is called an "eagle" because of the effigy of our national bird which by law is required to be shown on all gold coins regularly issued by the United States mint.

---

## Numismatic Notes

---

We have just received a single specimen of a 1928 English Crown or five shilling piece. At the time the new designs were adopted for the English coinage last year we understood that the crown was a denomination which would not be revived for circulation, though crowns were included in the specimen sets of the new coins dated 1927. The piece at hand is a



proof and it may be that this denomination is being struck in that form only and not for general use.

The Republic of Czecko-Slovakia has just issued a silver 10 krone piece commemorating the tenth anniversary of the founding of the Republic. The obverse has a striping portrait of President Masaryk whose able leadership has had much to do with the firm establishment of the new nation. We are informed that an extremely limited number of these pieces were struck and



Silver 10 kroner of Czecko-Slovakia

they certainly will not go into general circulation. After the first of the new year silver five krone pieces will be issued to take the place of the copper-nickel coins of that denomination now in use.

Designs have been adopted and proof sheets printed of the new small sized paper money which will be placed in circulation next year. Considerable uncertainty seems to exist as to whether having two sizes of bills in use at the same time will cause serious confusion or not. At any rate the smaller size will save the government considerable amounts in paper and printing expenditures and eventually the larger notes will be withdrawn from circulation.

The delusion seems to still exist that 1909 one cent pieces with the bust of Lincoln and the initials of the sculptor Victor D. Bremmer are or will become worth more than their face value. We wish every coin collector would spread the truth in regard to these coins so that we would be less often interrupted in more important work to explain that Lincoln V. D. B. cents are worth only one cent and never will be worth more.

## To Our Readers

The last number of THE BULLETIN brought a flood of orders, much larger than we had expected and resulted in several things which we wish to call to the attention of our readers. On page 116 of the September-October issue

we offered a discount on purchases amounting to more than a certain sum. This discount applied only to the coins appearing in the lists headed "United States Minor Coins" which began on page 107. Many of our customers, however, seemed to think that the discount was a general one applying to all coins listed in THE BULLETIN. We shall try to avoid this confusion in the future and to help in doing so will explain now that any discounts we may offer will always be applicable only to the price lists accompanying the offer.

We also wish to explain that our price lists are made up from the coins in our regular stock. Often we have many specimens at the same price but frequently also, we may have but one coin of the variety listed or at the price given. Orders are filled in the order of their receipt, preference being given, however, to orders accompanied by checks or cash. Sometimes it will happen that coins listed in THE BULLETIN are sold between the time when the lists are made up and the time when THE BULLETIN is printed and sent out.

## Canadian Tokens

Breton #522	.....\$ .25	Breton #730 (1833)	.....\$ .25
Breton #527	..... .25	Breton #867	..... .10
Breton #529	..... .25	Breton #869	..... .50
Breton #532	..... .50	Breton #871	..... .10
Breton #563	..... 1.00	Breton #874 (1840)	..... .25
Breton #565	..... .25	Breton #874 (1843)	..... .10
Breton #569	..... 1.50	Breton #876	..... .10
Breton #572	..... .50	Breton #877 (1861)	..... .10
Breton #606	..... .75	Breton #877 (1864)	..... .10
Breton #607	..... .75	Breton #878 (1861)	..... .20
Breton #670	..... .50	Breton #878 (1864)	..... .20
Breton #674	..... .25	Breton #879	..... .25
Breton #678	..... .25	Breton #879 (1814)	..... .75
Breton #679	..... .25	Breton #881	..... .25
Breton #682	..... 1.00	Breton #881 (1814)	..... .25
Breton #684	..... .25	Breton #883	..... .25
Breton #686	..... .25	Breton #883 (1815)	..... .25
Breton #688	..... .25	Breton #884	..... .25
Breton #691	..... .25	Breton #885	..... .25
Breton #692	..... .25	Breton #886	..... .25
Breton #693	..... .50	Breton #888	..... .25
Breton #694	..... .25	Breton #889	..... .25
Breton #695	..... .25	Breton #890	..... .50
Breton #696	..... 1.00	Breton #891	..... .25
Breton #697	..... .50	Breton #892	..... .25
Breton #700	..... .50	Breton #893	..... .25
Breton #701	..... .50	Breton #896	..... .25
Breton #702	..... .50	Breton #897	..... 1.00
Breton #704	..... .50	Breton #899	..... 1.50
Breton #707	..... .25	Breton #900	..... 1.00
Breton #713	..... .50	Breton #901	..... 1.50
Breton #714	..... .10	Breton #910	..... .10
Breton #715	..... .25	Breton #912	..... .10
Breton #716	..... 1.00	Breton #915	..... .20
Breton #720	..... .10	Breton #917	..... .25
Breton #720 (1854)	..... .10	Breton #919 (1857)	..... .25
Breton #720 (1857)	..... .10	Breton #951 (1876)	..... .10
Breton #724	..... .25	Breton #952 (1841)	..... .25
		Breton #952	..... .25



## Bryan Dollars

Political parties in all countries have often used metals and tokens as a means of spreading their principles and popularizing their purposes. All these issues are of interest to collectors and numismatic collections relating to nearly every one of the American presidential campaigns can be made, though in later years the use of celluloid buttons has somewhat superseded the more strictly medallic form.

The most recent example of numismatic campaigning on an extensive scale occurred during the contest for the presidency between William J. Bryan and William McKinley, first in 1896 and again four years later, in 1900.

During the earlier contest especially a large number of medals and tokens expressing the political beliefs of the two parties appeared. This medallic propaganda was particularly appropriate for the main issue submitted to the voters was one relating directly to matters concerned with the use of metallic money in the country. Indeed it was this fact that was probably largely responsible for the popularity of numismatic material in the pre-election campaign.

The issue of the day was summarized in the phrase "Free coinage of silver at the ratio of sixteen to one". This meant of course that the United States mint would coin silver for its owners on a basis of sixteen ounces of silver being worth the same as one ounce of gold. Actually in the bullion market at the time, one ounce of gold was worth about twice as much as sixteen ounces of silver.

It is not necessary here to go extensively into the economic arguments of the question. Briefly, Mr. Bryan and advocates of "Free Silver" claimed that the increased use of silver which would result from carrying their policies into effect would eventually augment the value of the baser metal enough to cover the existing discrepancy and that, in the meantime, the government stamp was sufficient to keep silver coin in circulation at its nominal value, very much as is the case with paper money. The Republicans and their candidate, William McKinley denied this and predicted all the dire consequences of a depreciated currency if Mr. Bryan should be successful.

The sixteen to one ratio furnished the idea behind a large group of the numismatic issues of the campaign. Pieces in silver were struck illustrating vividly the size coin necessary if made from a dollar's worth of silver and contrasting it, generally by means of a circle on one side, with the much smaller coin which would result from coinage at the sixteen to one ratio. Altogether some dozen or more varieties of these pieces, called the comparative series of Bryan Money are known.

In addition to these is another and much larger series of satirical medals and tokens in all metals and various sizes. All refer directly or indirectly to the main issue of the campaign. Known as "Bryan Money" they form an especially interesting subject for the students of American political history.

## Questions & Answers

In reply to a number of inquiries we print the following tables giving the number of pieces coined at the United States Mints since 1924, the last year given in the present edition of the Gutttag-Green Reference Book.

### GOLD

#### Double Eagles

Year	Number of Pieces.
1925 . . . . .	2,831,750
1925 S. . . . .	3,776,500
1925 D. . . . .	2,938,500
1926 . . . . .	816,750
1926 S. . . . .	2,041,500
1926 D. . . . .	481,000
1927 . . . . .	2,946,750
1927 S. . . . .	3,107,000
1927 D. . . . .	180,000

#### Eagles

1926 . . . . .	1,014,000
----------------	-----------

#### Quarter Eagles

1925 D. . . . .	578,000
1926 . . . . .	446,000
1927 . . . . .	388,000

### SILVER

#### Standard Dollars

1925 . . . . .	10,198,000
1925 S. . . . .	1,610,000
1926 . . . . .	1,939,000
1926 S. . . . .	6,980,000
1926 D. . . . .	2,348,700
1927 . . . . .	848,000
1927 S. . . . .	866,000
1927 D. . . . .	1,268,900

#### Half Dollars

1927 S. . . . .	2,392,000
-----------------	-----------

#### Quarter Dollars

1925 . . . . .	12,280,000
1926 . . . . .	11,316,000
1926 S. . . . .	2,700,000
1926 D. . . . .	1,716,000
1927 . . . . .	11,912,000
1927 S. . . . .	396,000
1927 D. . . . .	976,400

#### Dimes

1925 . . . . .	25,610,000
1925 S. . . . .	5,850,000
1925 D. . . . .	5,117,000
1926 . . . . .	32,160,000
1926 S. . . . .	1,520,000
1926 D. . . . .	6,828,000



1927 . . . . .	28,080,000
1927 S. . . . .	4,770,000
1927 D. . . . .	4,812,000

**MINOR COINS****Five Cents Nickel**

1925 . . . . .	35,565,100
1925 S. . . . .	6,256,000
1925 D. . . . .	4,450,000
1926 . . . . .	44,693,000
1926 S. . . . .	970,000
1926 D. . . . .	5,638,000
1927 . . . . .	37,981,000
1927 S. . . . .	3,430,000
1927 D. . . . .	5,730,000

**One Cent Bronze**

1925 . . . . .	139,949,000
1925 S. . . . .	26,380,000
1925 D. . . . .	22,580,000
1926 . . . . .	157,088,000
1926 S. . . . .	4,550,000
1926 D. . . . .	28,020,000
1927 . . . . .	144,440,000
1927 S. . . . .	14,276,000
1927 D. . . . .	27,170,000

In addition to the foregoing the following commemorative coins have been struck.

**SILVER**

1925 Philadelphia Mint . .	2,314,709	Stone Mountain Half Dollars.
1925 Philadelphia Mint . .	162,099	Lexington-Concord Half Dollars.
1925 San Francisco Mint . .	150,200	California Half Dollars.
1925 San Francisco Mint . .	50,028	Vancouver Half Dollars.
1926 Philadelphia Mint . .	1,000,528	Sesqui Centennial Half Dollars.
1926 Philadelphia Mint . .	48,030	Oregon Trail Half Dollars.
1926 San Francisco Mint . .	100,055	Oregon Trail Half Dollars.
1927 Philadelphia Mint . .	40,034	Vermont-Bennington Half Dollars.

**GOLD**

1926 Philadelphia Mint . .	200,226	Sesqui Centennial Quarter Eagles.
----------------------------	---------	-----------------------------------

**Notice**

The new form of our Coin Bulletin has been in existence almost a year. Bills for subscriptions are rendered annually and if you have not already paid yours, we would ask you please to mail us your check for 1929 now.

We do not know whether we have lived up to your expectations, but the many favorable comments and widespread interest which have been manifested in our little Bulletin, lead us to believe the collectors enjoy it. The circulation has increased steadily during the past few months and we believe collectors in general are pleased with it. Although this Bulletin is primarily a house organ, it does not mean that you or anyone else cannot express an opinion in its column: Your suggestions and comments are invited.

Before you forget it, mail us your \$1.00. (Please send Cash, Check or Money Order, as we have adopted a rule not to accept stamps in payment for any bills).

## Early United States Gold Coins

The recent demand for early United States gold has been sufficient to make us publish the following price lists. We know that we are offering here some remarkable values and feel that purchases of any of these coins will not only make interesting and important additions to their collections, but will make what, from a business point of view, may be considered a sound investment, as we are sure these coins will increase in value.

### EAGLES

1795	\$10.00	gold.	Very Fine	\$ 70.00
1795	\$10.00	gold.	Fine	60.00
1795	\$10.00	gold.	Very Good	55.00
1796	\$10.00	gold.	V. F.	100.00
1796	\$10.00	gold.	F.	80.00
1796	\$10.00	gold.	V. G.	60.00
1797	\$10.00	gold.	V. F. Small eagle on rev.	150.00
1797	\$10.00	gold.	F. Small eagle on rev.	125.00
1797	\$10.00	gold.	V. G. Small eagle on rev.	100.00
1797	\$10.00	gold.	V. F. Large eagle on rev.	35.00
1797	\$10.00	gold.	F. Large eagle on rev.	30.00
1797	\$10.00	gold.	V. G. Large eagle on rev.	25.00
1798	over '97.	\$10.00 gold.	4 stars before bust. V. F.	185.00
1798	over '97.	\$10.00 gold.	4 stars before bust. F.	175.00
1798	over '97.	\$10.00 gold.	4 stars before bust. V. G.	165.00
1799	\$10.00	gold.	V. F.	27.50
1799	\$10.00	gold.	F.	25.00
1799	\$10.00	gold.	V. G.	22.50
1800	\$10.00	gold.	V. F.	30.00
1800	\$10.00	gold.	F.	27.50
1800	\$10.00	gold.	V. G.	25.00
1801	\$10.00	gold.	<b>Proof</b>	80.00
1801	\$10.00	gold.	V. F.	30.00
1801	\$10.00	gold.	F.	27.50
1801	\$10.00	gold.	V. G.	25.00
1803	\$10.00	gold.	V. F.	30.00
1803	\$10.00	gold.	F.	27.50
1803	\$10.00	gold.	V. G.	25.00
1804	\$10.00	gold.	V. F.	70.00
1804	\$10.00	gold.	F.	60.00
1804	\$10.00	gold.	V. G.	50.00

### HALF EAGLES

1795	\$5.00	gold.	V. F.	50.00
1795	\$5.00	gold.	F.	45.00
1795	\$5.00	gold.	V. G.	40.00
1796	over '95	\$5.00 gold.	V. F. Small eagle	75.00
1796	over '95	\$5.00 gold.	F. Small eagle	65.00
1796	over '95	\$5.00 gold.	About good. Small eagle	40.00



1798	\$5.00	gold.	V. F.	Large eagle	25.00
1798	\$5.00	gold.	F.	Large eagle	22.50
1798	\$5.00	gold.	V. G.	Large eagle	20.00
1799	\$5.00	gold.	V. F.		45.00
1799	\$5.00	gold.	F.		40.00
1799	\$5.00	gold.	V. G.		35.00
1800	\$5.00	gold.	V. F.		18.00
1800	\$5.00	gold.	F.		16.00
1800	\$5.00	gold.	V. G.		15.00
1802	over '01	\$5.00.	V. F.		17.50
1802	over '01	\$5.00.	F.		15.00
1802	over '01	\$5.00.	V. G.		12.50
1803	over '02	\$5.00.	V. F.		17.50
1803	over '02	\$5.00.	F.		15.00
1803	over '02	\$5.00.	V. G.		12.50
1804	\$5.00	gold.	V. F.	Small eight	20.00
1804	\$5.00	gold.	F.	Small eight	17.50
1804	\$5.00	gold.	V. G.	Small eight	15.00
1804	\$5.00	gold.	V. F.	Large eight	20.00
1804	\$5.00	gold.	F.	Large eight	17.50
1804	\$5.00	gold.	V. G.	Large eight	15.00
1805	\$5.00	gold.	<b>Uncirculated</b>		35.00
1805	\$5.00	gold.	V. F.		20.00
1805	\$5.00	gold.	F.		17.50
1805	\$5.00	gold.	V. G.		15.00
1806	\$5.00	gold.	V. F.	Round 6	17.50
1806	\$5.00	gold.	F.	Round 6	15.00
1806	\$5.00	gold.	V. G.	Round 6	12.50
1806	\$5.00	gold.	V. F.	Pointed 6	20.00
1806	\$5.00	gold.	F.	Pointed 6	17.50
1806	\$5.00	gold.	V. G.	Pointed 6	15.00
1807	\$5.00	gold.	V. F.	Bust to right	17.50
1807	\$5.00	gold.	F.	Bust to right	15.00
1807	\$5.00	gold.	V. G.	Bust to right	12.50
1807	\$5.00	gold.	V. F.	Bust to left	17.50
1807	\$5.00	gold.	F.	Bust to left	15.00
1807	\$5.00	gold.	V. G.	Bust to right	12.50
1808	over '07	\$5.00 gold.	V. F.		22.50
1808	over '07	\$5.00 gold.	F.		20.00
1808	over '07	\$5.00 gold.	V. G.		17.50
1808	\$5.00	gold.	V. F.		17.50
1808	\$5.00	gold.	F.		15.00
1808	\$5.00	gold.	V. G.		12.50
1809	\$5.00	gold.	V. F.		20.00
1809	\$5.00	gold.	F.		17.50
1809	\$5.00	gold.	V. G.		15.00
1810	\$5.00	gold.	V. F.	Large date	17.50
1810	\$5.00	gold.	F.	Large date	15.00
1810	\$5.00	gold.	V. G.	Large date	12.50
1810	\$5.00	gold.	V. F.	Small date	17.50
1810	\$5.00	gold.	F.	Small date	15.00
1810	\$5.00	gold.	V. G.	Small date	12.50
1811	\$5.00	gold.	V. F.		17.50
1811	\$5.00	gold.	F.		15.00
1811	\$5.00	gold.	V. G.		12.50
1812	\$5.00	gold.	V. F.		17.50
1812	\$5.00	gold.	F.		15.00
1812	\$5.00	gold.	V. G.		12.50
1813	\$5.00	gold.	V. F.		17.50
1813	\$5.00	gold.	F.		15.00
1813	\$5.00	gold.	V. G.		12.50
1814	\$5.00	gold.	V. F.		75.00

1814	\$5.00	gold.	F.	70.00
1814	\$5.00	gold.	V. G.	65.00
1818	\$5.00	gold.	Uncirculated	50.00
1818	\$5.00	gold.	V. F.	40.00
1818	\$5.00	gold.	F.	35.00
1818	\$5.00	gold.	V. G.	30.00
1823	\$5.00	gold.	V. F.	125.00
1823	\$5.00	gold.	F.	100.00
1823	\$5.00	gold.	V. G.	90.00
1834	\$5.00	gold.	V. F.	6.50
1834	\$5.00	gold.	F.	6.00
1834	\$5.00	gold.	V. G.	5.50

## QUARTER EAGLES

1796	\$2.50	gold.	V. F. No stars	100.00
1796	\$2.50	gold.	F. No stars	80.00
1796	\$2.50	gold.	V. G. No stars	75.00
1798	\$2.50	gold.	Good	45.00
1802	over '01.	\$2.50 gold.	V. F.	40.00
1802	over '01.	\$2.50 gold.	F.	35.00
1802	over '01.	\$2.50 gold.	V. G.	30.00
1804	\$2.50	gold.	V. F.	35.00
1804	\$2.50	gold.	F.	32.50
1804	\$2.50	gold.	V. G.	30.00
1805	\$2.50	gold.	V. F.	35.00
1805	\$2.50	gold.	F.	32.50
1805	\$2.50	gold.	V. G.	30.00
1806	over '04.	Uncirculated		200.00
1806	over '04.	V. F.		100.00
1806	over '04.	F.		75.00
1806	over '04.	V. G.		60.00
1807	\$2.50	gold.	V. F.	25.00
1807	\$2.50	gold.	F.	22.50
1807	\$2.50	gold.	V. G.	20.00
1808	\$2.50	gold.	V. F.	75.00
1808	\$2.50	gold.	F.	70.00
1808	\$2.50	gold.	V. G.	65.00
1824	over '21.	\$2.50 gold.	V. F.	75.00
1824	over '21.	\$2.50 gold.	F.	65.00
1824	over '21.	\$2.50 gold.	V. G.	50.00
1825	\$2.50	gold.	V. F.	50.00
1825	\$2.50	gold.	F.	45.00
1825	\$2.50	gold.	V. G.	40.00
1829	\$2.50	gold.	V. F.	50.00
1829	\$2.50	gold.	F.	45.00
1829	\$2.50	gold.	V. G.	40.00
1830	\$2.50	gold.	V. F.	35.00
1830	\$2.50	gold.	F.	32.50
1830	\$2.50	gold.	V. G.	30.00
1831	\$2.50	gold.	V. F.	32.50
1831	\$2.50	gold.	F.	30.00
1831	\$2.50	gold.	V. G.	27.50
1832	\$2.50	gold.	V. F.	30.00
1832	\$2.50	gold.	F.	27.50
1832	\$2.50	gold.	V. G.	25.00
1833	\$2.50	gold.	V. F.	35.00
1833	\$2.50	gold.	F.	32.50
1833	\$2.50	gold.	V. G.	30.00
1834	\$2.50	gold.	V. F.	6.50
1834	\$2.50	gold.	V. G.	5.00
1834	\$2.50	gold.	F.	5.50